

# IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES ▼

## HUMAN RESOURCES ENTERPRISE

### INSURANCE COMPANY EXAMINER

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#### DEFINITION

In a training capacity, learns to audit accounts and perform analysis of insurance companies of limited scope/depth in the examination of financial and related business records of domestic and resident insurance; performs related work as required.

**The Work Examples and Competencies listed are for illustrative purposes only and not intended to be the primary basis for position classification decisions.**

#### WORK EXAMPLES

Applies established auditing/accounting techniques to analyze, verify and reconcile financial accounts and transactions.

Assists in the examination and verification of assets/liabilities of insurance companies consisting of real estate, cash, bonds, stocks, operation balances, receivables, unpaid losses and expenses, reserves, capital stock or guaranty funds, and surpluses.

Learns to make test checks of income and disbursement items and accounts.

Learns to prepare limited statements of income and disbursements, assets and liabilities, underwriting and investment exhibits, and necessary supporting schedules (e.g., summaries of the investment accounts and analysis of surplus accounts).

Reviews management and corporate structure, employee welfare, treatment of policyholders, and other administrative procedures and practices and discusses findings with higher-level Examiners.

Prepares reports based on studies and examinations of accounts.

#### COMPETENCIES REQUIRED

Knowledge of the principles, methods, and practices of auditing and accounting.

Knowledge of insurance principles and theory.

Ability to analyze and interpret complex accounting and financial data.

Ability to prepare accurate and complete financial statements.

Ability to prepare clear and comprehensive reports based on studies and completed examinations.

Ability to meet with and cooperate effectively with individuals or representatives of organizations who are subject to examination by the Insurance Division of the Department of Commerce.

Ability to meet customer needs in a consistently helpful and courteous manner.

Displays high standards of ethical conduct by refraining from dishonest behavior.

Works and communicates with all clients and customers providing polite, quality professional service.

Displays a high level of initiative, effort, attention to detail and commitment by completing assignments efficiently with minimal supervision.

Follows policy, cooperates with supervisors and aligns behavior with the goals of the organization.

Fosters and facilitates cooperation, pride, trust, group identity and team spirit throughout the organization.

Exchanges information with individuals or groups effectively by listening and responding appropriately.

#### EDUCATION, EXPERIENCE, AND SPECIAL REQUIREMENTS

Graduation from an accredited college or university with a Bachelor's Degree in Accounting or Finance;

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one year of full-time experience in adjusting insurance claims and/or auditing or maintaining accounting and financial records may be substituted for each thirty semester hours of the required education.

**NOTE:**

Incumbents in many of these positions will be required to travel and stay out overnight. Incumbents will be required to make arrangements on their own regarding transportation to and from assigned work areas. Some positions will require statewide travel and some will travel an assigned territory within the State of Iowa. Some out of state travel may be required as assigned by the agency of employment. Selected positions may require incumbents to provide their own means of transportation in order to conduct state business

Effective Date: 08/09 JH